

EXHIBIT 1

To the Declaration of
Rakesh N. Kilaru

BOB THOMPSON
IN RE: COLLEGE ATHLETE NIL LITIGATION

June 08, 2023

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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

GRANT HOUSE and SEDONA PRINCE, on Civil Action No.
behalf of themselves and all 4:20-cv-03919-CW
others similarly situated,
Plaintiffs,
v.

NATIONAL COLLEGIATE ATHLETIC
ASSOCIATION; PAC-12 CONFERENCE;
THE BIG TEN CONFERENCE, INC.; THE
BIG TWELVE CONFERENCE, INC.;
SOUTHEASTERN CONFERENCE; and
ATLANTIC COAST CONFERENCE,
Defendants.

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VIDEO-RECORDED DEPOSITION OF BOB THOMPSON

June 8, 2023

9:29 a.m.

Polisinelli  
One East Washington Avenue  
Suite 1200  
Phoenix, Arizona

Reported by Eve K. Burton, RPR, CRR,  
Arizona CR Certificate No. 50261, California CSR No. 12527

Job No. J9703138

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IN RE: COLLEGE ATHLETE NIL LITIGATION

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1 The video-recorded deposition of BOB THOMPSON,  
2 noticed by Plaintiffs, was taken on June 8, 2023, from  
3 9:29 a.m. to 2:38 p.m., at the offices of Polsinelli,  
4 One East Washington Avenue, Suite 1200, Phoenix, Arizona,  
5 before Eve K. Burton, RPR, CRR, Arizona CR Certificate  
6 No. 50261, California CSR No. 12527.

7  
8 APPEARANCES OF COUNSEL9  
10 For Plaintiffs:

11 WINSTON & STRAWN LLP  
12 DAVID GREENSPAN, ESQ.  
13 ADAM I. DALE, ESQ.  
14 SCOTT SHERMAN, ESQ. (Via Zoom)  
15 200 Park Avenue  
16 New York, New York 10166  
17 (212) 294-5329  
18 dgreenspan@winston.com  
19 aidale@winston.com  
20 ssherman@winston.com

21 HAGENS BERMAN SOBOL SHAPIRO LLP  
22 BENJAMIN J. SIEGEL, ESQ. (Via Zoom)  
23 715 Hearst Avenue, Suite 300  
24 Berkeley, California 94710  
25 (510) 725-3000  
bens@hbsslaw.com

HAGENS BERMAN SOBOL SHAPIRO LLP  
EMILEE SISCO, ESQ. (Via Zoom)  
1301 Second Avenue, Suite 2000  
Seattle, Washington 98101  
(206) 623-7292  
emilees@hbsslaw.com

1 APPEARANCES OF COUNSEL (Continued)

2  
3 For Defendant National Collegiate Athletic  
4 Association:

5 WILKINSON STEKLOFF  
6 ROBERT J. LAIRD, ESQ.  
7 2001 M Street, NW, 10th Floor  
8 Washington, D.C.  
9 (202) 847-4000  
10 rlaird@wilkinsonstekloff.com

11 For Defendant Pac-12 Conference:

12 COOLEY LLP  
13 MARK LAMBERT, ESQ. (Via Zoom)  
14 3175 Hanover Street  
15 Palo Alto, California 94304-1130  
16 (650) 843-5003  
17 mlambert@cooley.com

18 COOLEY LLP  
19 REBECCA TARNEJA, ESQ. (Via Zoom)  
20 355 South Grand Avenue, Suite 900  
21 Los Angeles, California 90071  
22 (213) 561-3225  
23 rtarneja@cooley.com

24 For Defendant Big Ten Conference, Inc.:

25 MAYER BROWN LLP  
GINA L. DEL TATTO, ESQ. (Via Zoom)  
1221 Avenue of the Americas  
New York, New York 10020-1001  
(212) 506-2483  
gdeltatto@mayerbrown.com

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1 APPEARANCES OF COUNSEL (Continued)

2  
3 For Defendant Big Twelve Conference, Inc.:

4 POLSINELLI  
LEANE K. CAPPS, ESQ. (Via Zoom)  
5 2950 North Harwood, Suite 2100  
6 Dallas, Texas 75201  
(214) 661-5537  
lcapps@polsinelli.com

7  
8 POLSINELLI  
PHILLIP ZEECK, ESQ.  
9 900 West 48th Place, Suite 900  
Kansas City, Missouri 64112-1895  
(816) 572-4592  
10 pzeck@polsinelli.com

11 For Defendant Southeastern Conference:

12 ROBINSON BRADSHAW & HINSON, P.A.  
ROBERT W. FULLER, ESQ.  
13 AMANDA PICKENS NITTO, ESQ.  
101 North Tryon Street, Suite 1900  
14 Charlotte, North Carolina 28246  
(704) 377-2536  
15 rfuller@robinsonbradshaw.com  
anitto@robinsonbradshaw.com

16  
17 Also Present:

18 JAYLON JACKSON (Via Zoom)  
19 MICHAEL PHAM, Videographer  
20  
21  
22  
23  
24  
25

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1 transfer from one institution to another institution. And  
2 I believe that -- I think that's about it.

3 As far as for an actual performance, like,  
4 "I'm going to -- you scored five touchdowns. I'm going to  
5 give you 50 grand," no, I don't believe that happens.

6 BY MR. GREENSPAN:

7 Q. Okay. It's your -- can you confirm it's your  
8 opinion that "It would be inherently impractical for  
9 individual participants to own or control broadcast rights  
10 in a sports event because any single participant could  
11 withhold those rights and prevent the broadcast from  
12 occurring"?

13 A. Could you say that again.

14 Q. If you want, it's on page -- I'm reading from --

15 A. Oh.

16 Q. -- page 8 of your report.

17 A. Okay. Third paragraph?

18 Q. Yeah, the last sentence of the third paragraph.

19 A. That's correct.

20 Q. Okay. And I want to focus -- that holds true for  
21 any single participant could hold up a broadcast if that  
22 participant controlled the -- controlled the right to use  
23 their name, image, or likeness.

24 MR. FULLER: Objection.

25 THE WITNESS: And if it wasn't something

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1 that the conference could warrant that they could provide,  
2 yes.

3 BY MR. GREENSPAN:

4 Q. Okay. And it wouldn't matter if the participant  
5 is the quarterback or the punter; that's the problem that  
6 you are addressing in this sentence in your report,  
7 correct?

8 A. That's correct.

9 Q. Okay. And again, I think we've already  
10 established this, but you're not offering the legal  
11 opinion on the legal issue of whether an athlete owns the  
12 right to his or her name, image, and likeness in a  
13 broadcast.

14 A. That's correct.

15 Q. Okay. Mr. Thompson, I'm going to do this a lot,  
16 where I have quotes in my notes from your report that I'm  
17 going to ask you about. If ever you want to know where it  
18 is in your report so you can find it and look in context,  
19 just let me know.

20 A. That would be great.

21 Q. Okay. Can you confirm your opinion that the NIL  
22 marketplace for promoting and endorsing products  
23 demonstrates that some college athletes have tremendous  
24 NIL endorsement value and others have little or no NIL  
25 endorsement value?

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1 A. That's correct.

2 Q. Okay. What, if anything, did you do to study  
3 that issue, any work you did to arrive at that opinion?

4 A. Just what I've read in the -- in the general  
5 marketplace and what I know that, you know, occurs, you  
6 know, based on reports, published reports.

7 Q. What sort of published reports?

8 A. Well, I mean, I read the newspaper. I read the  
9 internet.

10 Q. I mean, so, for example, there are --

11 And we have -- we, of course, as Plaintiffs  
12 in this matter, certainly, you know, track when there is  
13 an announcement, you know, of a collective did this, you  
14 know, a big brand did that. But there are --

15 Are you familiar with Opendorse, for  
16 example?

17 A. Yes.

18 Q. Okay. And Opendorse, apparently, has lots of  
19 data about NIL deals with college athletes. Are you  
20 generally familiar with that?

21 A. Yes.

22 Q. Did you look at, you know, information from  
23 Opendorse?

24 A. For this?

25 Q. In arriving at this opinion.



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1 depending on what they are, can have different values, I  
2 imagine that it's more valuable to have the back-end  
3 rights circle than to not have it at all, from the  
4 perspective of the network. Is that right?

5 MR. FULLER: Objection, I guess.

6 Answer the question.

7 THE WITNESS: Not necessarily. It would  
8 depend on how much you have to pay for that right.

9 BY MR. GREENSPAN:

10 Q. Okay. Let's put aside what you have to pay for  
11 it, but in terms of it's more valuable to a network to  
12 have back-end rights than to have none, correct?

13 A. All things being equal, if the price was the  
14 thing whether you had the right or not had the right, yes,  
15 it's more valuable to have them.

16 Q. Okay. Now let's get to your point about it  
17 depends what you have to pay for them. Back-end rights --  
18 I think we discussed this before: There is no separate  
19 market for back-end rights, correct?

20 MR. FULLER: Objection.

21 THE WITNESS: Not that I'm aware of.

22 BY MR. GREENSPAN:

23 Q. Okay. And back-end rights -- there's no separate  
24 price for back-end rights within a media agreement,  
25 correct?

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1 A. Not in my experience, no.

2 Q. Okay. So how would a network -- how did you at  
3 Fox? How would you do it now at Thompson consulting? How  
4 would you go about figuring out what is the price worth  
5 paying to get the back-end rights?

6 A. It's almost not what it's worth paying. It's  
7 worth -- it's what -- it's about what you're not prepared  
8 to pay to not have an advantage in a renewal.

9 Back-end rights are all about renewals.  
10 Back-end rights aren't about the current agreement. It's  
11 all about what happens next.

12 And so, you know, some back-end rights I  
13 would want very strong if I felt very strongly about the  
14 product, and I'd want a right to match, flat out. Others,  
15 I'd -- you know, I might want to take a look at it, and  
16 I'd be prepared to walk if I don't think it's something --  
17 you know, if I think it's on the margins.

18 So you can't -- you can't look at them and  
19 just lump them all in the same circle here and say they're  
20 all worth the same amount going forward.

21 Q. So let's go with the product that you like very  
22 much and you want the right to match, and the seller --  
23 let's say it's a conference -- says to you, "Mr. Thompson,  
24 here's an agreement with the very strong right to match  
25 that you want. Here's an agreement with no right to

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1 match."

2 How would you go about determining what the  
3 price is worth paying for those two options?

4 MR. FULLER: Objection.

5 THE WITNESS: Well, I'd look at the various  
6 other circles that are affected by either having these  
7 rights or not having these rights, and then I would make  
8 some sort of a determination based on that as to whether  
9 or not I wanted the back-end rights or I didn't care if I  
10 had back-end rights.

11 BY MR. GREENSPAN:

12 Q. But in my hypothetical, we've established you  
13 want the back-end rights; you want the right to match;  
14 it's the product you really want.

15 So my question is, all else equal, one --  
16 two draft media agreements are put in front of you.  
17 Everything is the same. We're talking about the product;  
18 you really like it. You really want the right to match.  
19 One contract has the right to match. One doesn't. How  
20 would you, as the buyer, determine "What is the difference  
21 in price that I am willing to pay for Option 1 versus  
22 Option 2?"

23 MR. FULLER: Objection.

24 THE WITNESS: I think I just said that. I  
25 said we'd look at the other circles here that are affected

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1 by back-end rights and keeping the product going forward  
2 and be able to come up with some sort of a figure that  
3 would give me a clue as to whether or not we should pay  
4 the fee -- or pay the deal that has the back-end rights or  
5 accept, which I probably wouldn't do, the one that  
6 doesn't.

7 Each of these are dependent on not only  
8 within the current term of the agreement, but many of  
9 these things extend beyond the term of this agreement,  
10 things like retransmission consent fees, things like cable  
11 subscriber fees.

12 This might be a three-year deal or a  
13 four-year deal, and my distribution agreements might be  
14 seven-year deals. And so if I lose this product at some  
15 point during the term of my distribution deals, then I  
16 have to get into a situation where I have to figure out,  
17 "Am I going to have to give money back? Or what am I  
18 going to replace it with, and what's that going to cost?"

19 And so that's why it's just not that  
20 clear-cut of a -- I mean, you look at the elements, and  
21 then you make the determination as to the value of the  
22 back-end rights.

23 BY MR. GREENSPAN:

24 Q. But you would be able to make that determination.  
25 I understand it's not clear, but as a network or a

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1 consultant for a network, you would be able to assess the  
2 relative value between Contract, you know, 1 that has the  
3 back-end rights and Contract 2 that doesn't.

4 MR. FULLER: Objection.

5 THE WITNESS: Yeah, because these things --  
6 these are all things that exist in the real world. I  
7 mean, affiliate fees are affiliate fees. I can look at a  
8 contract and tell you what that is and tell you what  
9 happens if I don't have those rights. I can look at  
10 advertising revenues and advertising packages and say, "If  
11 I don't have this product, this is what I'm going to  
12 have."

13 So these are all very quantifiable things.  
14 They exist. They're traded on daily. But they're not  
15 things that are unquantifiable because they don't exist in  
16 the real world right now.

17 BY MR. GREENSPAN:

18 Q. Okay. Well, I mean, I take it, you're alluding  
19 to broadcast NIL.

20 A. Correct.

21 Q. Okay. But men's basketball, women's basketball,  
22 FBS football, these are property rights that exist in the  
23 real world, yeah?

24 A. Yes.

25 Q. Okay. And you would be able to -- so let's say

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1 one -- again, let's put back-end rights aside. We've got  
2 two contracts. All else is equal. One contains some  
3 women's basketball, and one doesn't. You would be able to  
4 assess the relative value between those two contracts,  
5 what you're willing to pay for the contract that includes  
6 women's basketball and the contract that doesn't.

7 A. I could assess and I could also go with what I  
8 consider the value to be going forward, and that might be  
9 purely a -- you know, my gut.

10 So it's not -- it's not all 100 percent  
11 black-and-white, but I mean, these are very quantifiable  
12 things, so yeah, I can -- I can get to a number. Whether  
13 or not I want to accept that number or not, that's a  
14 totally different thing.

15 Q. But to get to that number, you'd rely on your  
16 experience.

17 A. Partially.

18 Q. Okay.

19 A. But also math, because these are quantifiable  
20 things.

21 Q. Well, you didn't do any math in this case.

22 A. No. I wasn't -- I wasn't asked to.

23 Q. Is it fair to say that when networks or  
24 conferences negotiate media agreements and they make  
25 valuations, they are, in part, relying on, as you put it,

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1 their gut or their experience in the industry?

2 A. I like to call it more experience than gut, but  
3 yes, you're correct. I mean, that's just another element  
4 of what you do when you purchase rights. You know, it's  
5 kind of like buying a car. You go, "Do I feel good about  
6 this car? You know, does it -- you know, sure, the car  
7 costs X, and the warranty is worth Y, and it gets Z for  
8 gas mileage, but does my gut tell me that this is a good  
9 deal?"

10 Q. Okay. All right. Let's talk about Mr. Dessser's  
11 10 percent opinion.

12 A. Okay.

13 Q. It's your opinion that --

14 This is on page 35, if you want to keep up  
15 with me.

16 There is no separate market for broadcast  
17 NIL rights, and there is no instance when any person or  
18 entity ever paid or was paid for broadcast NIL rights  
19 only. That's your opinion, correct?

20 A. That's correct.

21 Q. Okay. And just to try to unpackage it, here -- I  
22 know you have other opinions, too. Here you're just  
23 saying, the way Mr. Dessser has offered an opinion about  
24 the value of broadcast NIL standing alone, here what  
25 you're saying is, that broadcast NIL standing alone has

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1 Mr. Sankey's statement here that "football and men's  
2 basketball have far higher ratings than any other sport  
3 and are far more attractive to broadcasts and networks"?

4 A. Well, again, a lot of it depends on what the  
5 package is. If I'm comparing a package that has  
6 1 football game and 20 basketball games to a package that  
7 has 20 football games and 1 basketball game, I would say  
8 the latter is more valuable. But, you know, it just  
9 depends, makeup -- the makeup of the package.

10 If you wanted to say, "One football game and  
11 one basketball game, are those the two most popular sports  
12 within collegiate sports?" then yes, I would agree.

13 Q. Okay. And that's a fair qualifier. I understand  
14 that in a partic- -- you know, if a rights agreement has a  
15 hundred men's --

16 A. Right.

17 Q. -- basketball games and one suboptimal football  
18 game, it's going to be different.

19 But all else equal, we agree football is the  
20 driver and that football and men's basketball together  
21 have far higher ratings than any other college sport.

22 A. Generally, but not always. There are certain  
23 outliers that do better in certain parts of the country  
24 than men's basketball.

25 Q. Within the Power Five?



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1 A. Yes.

2 Q. In the next paragraph, Mr. Sankey states that  
3 "despite concerted efforts by the SEC to promote women's  
4 sports, broadcasts and other distributions of women's  
5 sports over the course of a season, and for purposes of  
6 negotiating broadcast rights payments, have never been as  
7 popular with viewers and as attractive to broadcasters and  
8 networks as are football and men's basketball."

9 A. That's a fair statement, yes.

10 Q. Okay. And so, again -- and I'm speaking in very  
11 broad terms. I understand contracts can be different. I  
12 understand you view all contracts to be different.

13 But do you agree, as a general proposition,  
14 for the Power Five and Notre Dame, sort of the hierarchy  
15 between the three sports that we've predominantly been  
16 talking about today, in terms of value to a network, it's  
17 football, number one; number two, men's basketball; number  
18 three, women's basketball?

19 MR. FULLER: Objection.

20 THE WITNESS: Again, not in all cases. I  
21 think that there are certain outliers. And as I -- when I  
22 say an outlier, let's say Big Ten hockey. Very big in  
23 that part of the country. Probably bigger than women's  
24 basketball. You move down to the Southeast Conference,  
25 well, they don't play hockey, so women's basketball is

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1 probably higher than a sport that doesn't exist.

2 But there are -- there are regional flavors  
3 or regional specialties, whatever you want to call them,  
4 that would outrate women's basketball. You know, the  
5 hockey analogy for the bid -- or for the Big Ten being  
6 better than basketball is probably -- I probably misspoke  
7 there, but certainly there are possibilities where it  
8 would exceed -- there are sports that would exceed women's  
9 basketball. You know, it's growing, and, you know, this  
10 was a very good year, but a very good year does not a  
11 trend make.

12 But I think generally what you're saying is  
13 correct, but there are certain outliers that would eclipse  
14 the value of women's basketball.

15 BY MR. GREENSPAN:

16 Q. Okay. And maybe you've just predicted or just  
17 pre-empted the question I was going to ask. But in sort  
18 of my very broad-stroke pecking order of football followed  
19 by men's basketball followed by women's basketball, let me  
20 try to see if I fairly summarize your testimony:

21 Generally, that is the pecking order, point  
22 one.

23 And point two is, there are some outliers.  
24 The outliers concern when there is a sport that would take  
25 women's basketball's third position in that hierarchy.

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1 A. That's correct.

2 Q. Okay. As a general proposition, not with respect  
3 to any one particular broadcast agreement, do you have an  
4 opinion about the relative value, football, men's  
5 basketball, women's basketball?

6 A. Yes.

7 Q. What is it?

8 A. I would say that football is clearly the driver;  
9 basketball a distant second; women's basketball, even less  
10 than Mr. Desser puts forth.

11 Q. Your opinion is that Mr. Desser has overvalued  
12 women's basketball.

13 A. Yes.

14 Q. Do you have an opinion -- again, we're talking  
15 broad strokes, not about a particular broadcast rights.  
16 If there's a hundred broadcast dollars across the nation  
17 for Power Five and Notre Dame sports -- hundred bucks,  
18 that's it -- how many dollars are going to go to football,  
19 how many dollars are going to go to men's basketball, and  
20 how many dollars are going to go to women's basketball?

21 A. That's not --

22 MR. FULLER: Objection.

23 THE WITNESS: That's not something I really  
24 tore apart to put forth.

25

1           D E P O S I T I O N   S I G N A T U R E   P A G E  
2   IN RE COLLEGE ATHLETE NIL LITIGATION  
3   Assignment No. J9703138

4           DECLARATION UNDER PENALTY OF PERJURY

5  
6           I declare under penalty of perjury that I  
7   have read the entire transcript of my deposition taken in  
8   the above-captioned matter or the same has been read to  
9   me, and the same is true and accurate, save and except for  
10   changes and/or corrections, if any, as indicated by me on  
11   the DEPOSITION ERRATA SHEET hereof, with the understanding  
12   that I offer these changes as if still under oath.

13  
14  
15           Signed on the 19 day of

16   June, 2023.

17  
18           

19  
20           BOB THOMPSON

**ERRATA SHEET**

Case Name: In Re: College Athlete NIL Litigation

Deposition Date: June 8, 2023

Deponent: Bob Thompson

| <b>Page</b> | <b>Line</b> | <b>Now Reads</b>       | <b>Should Read</b>            | <b>Reason</b>       |
|-------------|-------------|------------------------|-------------------------------|---------------------|
| 11          | 18          | he pledged to the team | he pledged to buy the team    | Clarification       |
| 19          | 13          | together a regional    | together a number of regional | Clarification       |
| 22          | 16          | ARS                    | Ares                          | Transcription error |
| 22          | 24          | ARS                    | Ares                          | Transcription error |
| 37          | 7           | retain                 | remain                        | Transcription error |
| 48          | 2           | reached a              | reached an                    | Transcription error |
| 70          | 14          | thing                  | the same                      | Clarification       |
| 88          | 25          | Saturday               | Sunday                        | Clarification       |
| 108         | 24          | than men's             | than with men's               | Clarification       |
| 110         | 5           | bid                    | Big                           | Transcription error |
| 113         | 16          | revenues               | expenses                      | Clarification       |
| 145         | 24          | SC                     | USC                           | Clarification       |
| 150         | 13          | school                 | schools                       | Transcription error |



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July 17, 2023

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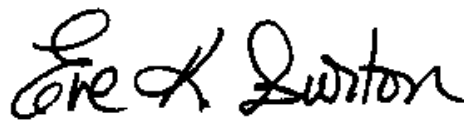
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REPORTER'S CERTIFICATION

I, Eve K. Burton, Registered Professional Reporter, Certified Realtime Reporter, Certified Reporter in and for the State of Arizona, and Certified Shorthand Reporter in and for the State of California, do hereby certify:

That the foregoing witness was by me duly sworn; that the deposition was then taken before me at the time and place herein set forth; that the testimony and proceedings were reported stenographically by me and later transcribed into typewriting under my direction, all to the best of my skill and ability; that the foregoing is a true record of the testimony and proceedings taken at that time; that the witness has requested a review pursuant to Rule 30(e)(2); that I am a disinterested person to said action.

IN WITNESS WHEREOF, I have subscribed my name this 12th day of June, 2023.



Eve K. Burton, RPR, CRR,  
AZ Certified Reporter No. 50261  
CA CSR No. 12527